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ALLIED HEALTHCARE PRODUCTS INC

Form 8-K

August 23, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): August 23, 2005

ALLIED HEALTHCARE PRODUCTS, INC.

(Exact name of registrant as specified in its charter)

| | | |
|---|-----------------------------|--------------------------------------|
| DELAWARE | 0-19266 | 25-1370721 |
| ----- | ----- | ----- |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

1720 SUBLETTE EVENUE, SAINT LOUIS, MISSOURI 63110

(Address of principal executive offices)

Registrant's telephone number, including area code: (314) 771-2400

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 2 - Financial Information

Item 2.02 Results of Operation and Financial Condition.

On August 23, 2005, the Registrant issued a press release setting for results for the fourth quarter and year ended June 30, 2005. The full text of the release is included as an exhibit hereto.

For the quarter ended June 30, 2005, the Registrant reported that it earned a net income of \$1.5 million, or 19 cents per diluted share, versus \$860,000, or 10 cents per diluted share, for the quarter ended June 30, 2004. A one-time

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reduction in income tax expense resulting from the recognition of deferred tax assets related primarily to net operating loss carryforwards, arising in prior years, increased net income by about \$1.0 million, or 12 cents per diluted share, in the fourth quarter. Without this impact income for the 2005 fourth quarter would have been approximately \$0.5 million, or 7 cents per diluted share. Sales for the fourth quarter 2005 totaled \$14.2 million compared to \$15.3 million for the previous year's quarter.

For the full fiscal year 2005, the Registrant reported net income of \$2.3 million, or 29 cents per diluted share, compared to about \$1.9 million, or 23 cents per diluted share, for 2004. Earnings for 2005 increased by about \$1.0 million, or 12 cents per diluted share, from the one-time recognition of deferred tax assets related primarily to net operating loss carryforwards arising in prior years. Without this impact income for the year would have been approximately \$1.3 million, or 17 cents per diluted share. For 2005, sales were \$56.1 million versus \$59.1 million for 2004.

Section 7 - Regulation FD

Item 7.01. Regulation FD Disclosure.

Reference is made to the press release filed as an exhibit hereto relating to fourth quarter and fiscal year 2005 earnings.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit 99 Press Release dated August 23, 2005

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ALLIED HEALTHCARE PRODUCTS, INC.

By:

Date: August 23, 2005

/s/ Daniel C. Dunn

Daniel C. Dunn
Vice-President, Chief Financial
Officer and Secretary